

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3087-01
Bill No.: Perfected HB 1192
Subject: Industrial Development Corporations
Type: Original
Date: February 6, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials of the **Department of Economic Development (DED)** stated that this proposal expands the authority of Industrial Development Authorities, and would have no fiscal impact to their department.

Officials of the **Department of Health (DOH)** stated that this legislation would not be expected to impact the operations of the department.

Officials of the **Office of Secretary of State- Corporations Division** stated that this proposal would have no fiscal impact.

Officials of the **Kansas City Manager's Office** stated that this proposal would have no negative fiscal impact to the City. Officials assume that this proposal basically clarifies and/or expands the kind of amenities which could be funded through an Industrial Development Corporation.

Officials of the **City of Springfield** stated there would be no fiscal impact to their City.

Officials of the **City of Independence** stated that this proposal could have fiscal impact by providing the potential for loss of property tax which would occur for any non-profit.

Based on language contained in Section 349.090, RSMo, and Article X, Section 6(1), of the Missouri Constitution, Oversight assumes there would be no loss of revenue from property tax assessed on a child or adult day care facility operated by a not-for-profit organization.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	\$0	\$0	\$0
<u>FISCAL IMPACT - Local Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	\$0	\$0	\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This bill expands the definition of "project" in the law relating to industrial development corporations to include child or adult day care facilities operated by not-for-profit organizations.

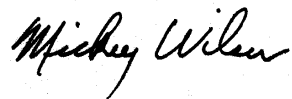
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Health
Office of the Secretary of State
Department of Economic Development
City of Springfield
City of Kansas City
City of Independence

NOT RESPONDING

The Counties of : St. Louis, Greene, Boone, Cape Girardeau, and Clay.
The Cities of : St. Louis, Columbia, Hannibal, and St. Charles



Mickey Wilson, CPA
Acting Director
February 6, 2002

